Bal Pharma Limited

The Manager-Listing **30.05.2017**

National Stock Exchange of India Ltd

Mumbai.

The Manager-Listing

BSE Ltd

Mumbai.

Dear Sir,

Sub : Out Come of the Board Meeting.
Ref : Regulation 33 of SEBI(LODR) Regulations, 2015.

As informed to the exchanges, Board of Directors of the Company has met today and *inter alia* transacted the following business;

a)Approved the Audited stand alone and consolidated financial results of the Company for the quarter and financial year ended 31.03.2017.

A copy of the audited financial results of the Company along with Independent Auditors report with unmodified opinion and a declaration to that effect is enclosed with this intimation.

b)Recommend a dividend of Re.1/- per equity share of Rs.10/- each , thereby appropriating profits to the extent of Rs.1,41,72,372/- towards dividend, for the financial year ended 31.03.2017.

The Board meeting commenced at 3.30 P.M concluded at 6.00 P.M on 30.05.2016.

Please take this intimation on record.

Thanking You.

For Bal Pharma Limited

BAL PHARMA LTD. BANGALORE

Shailesh Siroya
Managing Director

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Ph. : 91 - 80 - 41379500 Fax : 91 - 80 - 22354057/48
Email : info@balpharma.com Website : www.balpharma.com
CIN # L85110KA1987PLC008368
REGD. OFFICE & FACTORY : 21 & 22, Bommasandra Industrial Area, Bengaluru - 560 099. Ph: 41570813/19 Fax : 41570820

BAL PHARMA LIMITED

Regd.Office: 21-22 Bommasandra Industrial Area,Anekal Taluq,Bangalore 560 099

Pnone : 080 41379400, Fax:080 22354057,email:secretarial@balpharma.com

CIN : L85110KA1987PLC008368

AUDITED STAND ALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2017

Lakhs)

Sr. No:	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended			Year Ended		Quarter ended			Year Ended	
		31 Mar 17	31 Dec 16	31 Mar 16	31 Mar 17	31 Mar 16	31 Mar 17	31 Dec 16	31 Mar 16	31 Mar 17	31 Mar 16
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
PART I											
1	**Income from Operations**										
	a) Net Sales/Income from operations	6,134.94	5,729.41	5,362.25	22,680.90	19,832.26	6,548.66	5,750.13	5,388.13	23,292.58	19,482.16
	b) Other Operating Income	203.29	114.59	93.11	520.55	350.14	(113.97)	114.59	93.11	203.29	349.50
	Total Income from Operations	**6,338.23**	**5,844.00**	**5,455.36**	**23,201.45**	**20,182.40**	**6,434.69**	**5,864.72**	**5,481.24**	**23,495.86**	**19,831.66**
2	**Expenses**										
	a) Consumption of Raw Materials/ Packing Material	3,226.07	3,085.90	2,812.87	11,546.76	9,767.82	3,226.07	3,085.90	2,812.87	11,546.76	9,767.82
	b) Purchase of Stock in Trade	155.80	114.21	273.50	668.06	738.67	165.76	122.65	275.02	710.81	757.75
	c) Increase/decrease in stock in trade and WIP	(340.04)	(249.97)	(4.14)	(612.86)	(37.72)	(308.75)	(280.00)	(11.71)	(635.05)	(47.48)
	d) Employee Cost	1,127.80	1,042.11	958.84	4,187.13	3,567.19	1,211.29	1,161.25	1,039.92	4,588.57	3,734.55
	e) Depreciation and amortisation expenses	224.08	131.75	224.38	645.58	697.42	225.02	132.64	225.36	649.09	700.90
	f) Other Expenditure	1,692.52	1,314.70	1,131.92	5,452.76	4,432.54	1,833.99	1,414.47	1,181.89	5,861.73	4,133.73
	g) Total	**6,086.23**	**5,438.70**	**5,397.37**	**21,887.44**	**19,165.92**	**6,353.38**	**5,636.91**	**5,523.35**	**22,721.91**	**19,047.27**
3	Profit from Operations before other Income, finance costs and Exceptional items(1-2)	**251.99**	**405.30**	**57.99**	**1,314.01**	**1,016.48**	**81.31**	**227.81**	**(42.11)**	**773.95**	**784.39**
4	Other Income	121.46	2.67	42.39	339.02	149.61	93.06	2.67	24.09	310.63	128.33
5	Profit before finance cost and Exceptional items (3+4)	**373.45**	**407.97**	**100.38**	**1,653.03**	**1,166.09**	**174.37**	**230.48**	**(18.02)**	**1,084.58**	**912.72**
6	Finance Costs	230.94	202.23	209.22	846.06	647.66	232.76	202.65	209.26	848.50	647.77
7	Profit after finance cost but before Exceptional items	142.51	205.74	(108.84)	806.97	518.43	(58.39)	27.83	(227.28)	236.08	264.95
8	Exceptional items	-	-	-	-		-	-	-	-	-
9	Profit/Loss from ordinary activities Before Tax (7-8)	142.51	205.74	(108.84)	806.97	518.43	(58.39)	27.83	(227.28)	236.08	264.95
10	Tax expenses	123.58	53.68	68.50	310.38	237.83	124.23	52.97	69.68	309.80	239.01
11	Net Profit /Loss from ordinary Activities after Tax	18.93	152.06	(177.34)	496.59	280.60	(182.62)	(25.14)	(296.96)	(73.73)	25.94
12	Extra ordinary items					-	-	-	-		-
13	Net Profit / Loss for the period	18.93	152.06	(177.34)	496.59	280.60	(182.62)	(25.14)	(296.96)	(73.73)	25.94
14	Minority interest	-	-	-	-		(94.84)	(85.95)	(35.30)	(272.33)	(114.60)
15	Net Profit / Loss after taxes and minority interest	18.93	152.06	(177.34)	496.59	280.60	(87.78)	60.81	(261.66)	198.60	25.94
14	Paid-up Equity Share capital(face value of Rs 10 eac	1,417.24	1,417.24	1,287.24	1,417.24	1,287.24	1,417.24	1,417.24	1,287.24	1,417.24	1,287.24
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year										
16	Earnings Per Share (of Rs 10 each) (Not annualised)										
	a) Basic	**0.13**	**1.07**	**(0.14)**	**3.50**	**2.18**				**1.40**	**1.73**
	b) Diluted	**0.13**	**1.07**	**(0.14)**	**3.50**	**2.18**		-	-	**1.40**	**1.73**

PART II

A	**Particulars of Shareholding**										
	1) Public shareholding										
	- Number of Shares	78,86,570	78,86,570	65,86,570	78,86,570	65,86,570	78,86,570	78,86,570	65,86,570	78,86,570	65,86,570
	- Percentage of shareholding	55.65	55.65	51.17	55.65	51.17	55.65	55.65	51.17	55.65	51.17
	2) Promoters & Promoter group Shareholding										
	a) Pledged / Encumbered										
	- Number of Shares	-	-		-		-				
	- Percentage of shareholding	-	-		-		-				
	b) Non-encumbered										
	- Number of Shares	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	- Percentage of shareholding (as a % of total share capital of the company)	44.35	44.35	48.83	44.35	48.83	44.35	44.35	44.35	44.35	48.83

PART III

B	**Investor Complaints**		
	Pending at the beginning of the quarter		Nil
	Received during the quarter		Nil
	Disposed of during the quarter		Nil

BAL PHARMA LTD. BANGALORE

Notes:

1 Statement of assets and liabilities as on 31.03.2017is as follows

Particulars	STANDALONE		CONSOLIDATED	
	31-Mar-17 (Audited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
Share Capital	1,417.24	1,287.24	1417.24	1287.24
Resurves & Surplus	5,183.04	4181.02	4710.71	4006.76
Money received against share warra	-	201.50	-	201.50
	6,600.27	5,669.76	6,127.95	5,495.50
Minority Interest		0	-295.47	-23.12
Non Current Liabilities				
Long-term borrowings	1,780.27	1593.66	3682.27	3495.66
Deferred tax liabilities (Net)	773.86	695.77	775.36	697.84
Other long term liabilities	109.09	89.59	128.59	89.59
Long-term provisions	276.66	208.9	287.67	208.90
	2,939.88	2,587.92	4,873.89	4,491.99
Current liabilities				
Short- term borrowings	5,205.13	5009.15	5205.13	5009.05
Trade payables	4,970.13	4674.66	5136.13	4685.11
Other current liabilities	1,599.48	1154.77	1678.02	1197.42
Short- term provisions	299.87	236.93	299.92	246.93
	12,074.61	11,075.51	12319.21	11138.51
TOTAL	21,614.77	19,333.19	23,025.57	21,102.88
Non- current assets				
Fixed Assets	6,158.54	5987.94	6191.35	6015.70
Non- current investments	117.50	117.50	1.50	1.50
Long term loans and advances	658.99	1459.17	661.31	1461.65
Other non-current assets	28.40	119.33	28.40	119.33
	6,963.43	7,683.94	6,882.56	7,598.18
Current assets				
Inventories	5,436.63	4161.15	5473.07	4175.42
Trade receivables	6,100.50	5682.39	6259.57	5694.35
Cash and cash equivalents	461.47	358.96	463.56	376.06
Short-term loans and advances	2,643.73	1419.24	3930.01	3252.34
Other current assets	9.01	27.52	16.80	6.54
	14,651.34	11,649.26	16143.01	13,504.71
TOTAL	21,614.77	19,333.20	23,025.58	21,102.89

NOTES :

1 The above Audited consolidated and standalone financial results as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 30th May 201

2 The Board has recommended a dividend of Re.1/-per equity share of Rs.10/- each for the financial year ended 31.03.2017.

3 Previous year figures were regrouped/rearranged to conform to the classification of current year.

4 As the Company deals with single product i. e pharmaceuticals, segment wise figures are not furnished.

5 Figures for the last quarter of the current financial year are balancing figures in respect of the full financial year and year to date figures upto the 3rd quarter of the current financial year and for the previous year.

By order of the Board of Directors
For Bal Pharma limited

Shailesh Siroya
Managing Director

Place : Bangalore
Date : 30-05-2017

BAL PHARMA LTD. BANGALORE

T D JAIN AND D I SAKARIA

CHARTERED ACCOUNTANTS

CA T.D. JAIN B.Com., F.C.A.
CA DHANPAL I SAKARIA
B.Com., F.C.A.

34, Keshava Nivas, 3rd Floor
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Auditors' Report on Standalone Financial Results
For the quarter and year ended 31st March 2017

To Board of Directors of Bal Pharma Limited

We have audited the quarterly standalone financial results of **Bal Pharma Limited** for the quarter ended 31 March 2017 and the standalone financial results for the year ended 31 March 2017, attached herewith, being submitted by the company pursuant to the requirement of regulations 33 of the SEBI (listing obligations and disclosure requirements) regulations, 2015.

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in accounting standard for interim financial reporting (AS 25/Ind AS 34), prescribed, under section 133 of the companies act 2013 read with relevant rules issued under, or by the institute of chartered accountants of India , as applicable and other accounting principles generally accepted in India.

Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter were reviewed and were not subjected to an audit

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanation given to us these quarterly standalone financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulations 33 of the SEBI(listing obligations and disclosure requirements) regulations, 2015 in this regard ; and

T D JAIN AND D I SAKARIA * Bangalore 560009 * Chartered Accountants

T D JAIN AND D I SAKARIA

CHARTERED ACCOUNTANTS

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(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31 March 2017 and for the year ended 31 March 2017.

for M/s **T D JAIN AND D I SAKARIA**
Chartered Accountants
firm registration no: 002491**S**

T.D Jain
Partner
M No: 012034

Place: Bengaluru
Date: 30 may 2017

T D JAIN AND D I SAKARIA * Bangalore -560 009 * Chartered Accountants

T D JAIN AND D I SAKARIA

CHARTERED ACCOUNTANTS

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Auditors' Report on Consolidated Financial Results
For the year ended 31st March 2017

To Board of Directors of BAL Pharma Limited

We have audited the quarterly consolidated financial results of **Bal Pharma Limited** for the quarter ended 31 March 2017 and the consolidated financial results for the year ended 31 March 2017, attached herewith, being submitted by the company pursuant to the requirement of regulations 33 of the SEBI (listing obligations and disclosure requirements) regulations, 2015.

The statement includes the financial results of following entities:

Lifezen Healthcare Private Limited	Subsidiary
Balance Clinic LLP	Subsidiary
Bal Research Foundation	Subsidiary

These quarterly consolidated financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in accounting standard for interim financial reporting (AS 25/Ind AS 34), prescribed, under section 133 of the companies act 2013 read with relevant rules issued under, or by the institute of chartered accountants of India , as applicable and other accounting principles generally accepted in India.

Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter were reviewed and were not subjected to an audit

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

T D JAIN AND D I SAKARIA * Bangalore -560009 * Chartered Accountants

T D JAIN AND D I SAKARIA

CHARTERED ACCOUNTANTS

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In our opinion and to the best of our information and according to the explanation given to us these quarterly consolidated financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulations 33 of the SEBI(listing obligations and disclosure requirements) regulations, 2015 in this regard ; and

(ii) give a true and fair view of the net loss and other financial information for the quarter ended 31 March 2017 and for the year ended 31 March 2017.

for M/s **T D JAIN AND D I SAKARIA**
Chartered Accountants
firm registration no: 002491**S**

T.D Jain
Partner
M No: 012034

T D JAIN AND D I SAKARIA * Chartered Accountants * Bangalore-09

Place: Bengaluru
Date: 30 May 2017

Bal Pharma Limited

The Manager-Listing

National Stock Exchange of India Ltd

Mumbai.

30.05.2017

The Manager-Listing

BSE Ltd

Mumbai.

Dear Sir,

Sub : Declaration on unmodified opinion by the Auditors.
Ref : Regulation 33(3)(d) of SEBI(LODR) Regulations, 2015.

With reference to the above, we hereby declare that T.D Jain & D I Sakaria, Chartered Accountants, Bangalore, who are the Statutory Auditors of the Company has issued their audit report with unmodified opinion on the Audited stand alone and consolidated financial results of the Company for the financial year ended 31.03.2017.

Thanking You.

For Bal Pharma Ltd

BAL PHARMA LTD. BANGALORE

Shailesh Siroya
Managing Director

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